

Coins Bills break out in rash of errors

By Roger Boye

A SECOND CHICAGO bank employe has reported finding an "upside-down" \$2 bill from the Chicago Federal Reserve district.

In a recent letter, Eugene P. Connolly said he found the bill last April 13, the day the series 1976 \$2 bills were put into circulation.

"I have been offered \$500 and various lesser amounts from currency collectors," he said. But since he can't decide whether to sell the uncirculated bill, he has put it in a safe-deposit box.

Connolly worked for the Chicago City Bank and Trust Co., and Michael A. Grieco, who earlier reported finding a freak \$2 bill, works for another Chicago bank. On these bills, the serial numbers, Treasury seal, and material identifying the Federal Reserve bank on the front side are upside down.

If the Bureau of Engraving and Printing begins its talked-about advertising campaign to promote usage of the \$2 bill, perhaps other upside-down bills will turn up. At present, millions of \$2 bills are being stored in bank vaults because the bills are not being used.

Collectors in other parts of the country recently have found upside-down bills in the \$10 and \$100 denominations. That means these error bills have been found in six of the seven denominations currently being printed by the government for circulation [\$1, \$2, \$5, \$10, \$20, and \$100]. It's time to start checking your \$50 bills.

THE RASH OF printing errors on currency could be one reason why the government may reduce the amount of information it prints on United States paper money.

At present, one of the 12 Federal Reserve banks is identified on each Federal Reserve note the government prints. [Federal Reserve notes are the only type of currency currently printed in this country.]

Thus, employes of the Bureau of Engraving and Printing must be certain they ship only certain notes to a particular Federal Reserve bank. And, of course, the more information that is put on a bill, the more chance for a botched printing job.